

**BEFORE THE
CALIFORNIA BOARD OF ACCOUNTANCY
DEPARTMENT OF CONSUMER AFFAIRS
STATE OF CALIFORNIA**

In the Matter of the Accusation Against:

Case No. AC-2012-2

RAYMOND YOUNG
40611 Grimmer Blvd., Suite B
Fremont, CA 94538

**Certified Public Accountant Certificate No.
CPA 65676**

**RAYMOND YOUNG, CPA, AN
ACCOUNTANCY CORPORATION**
40611 Grimmer Blvd., Suite B
Fremont, CA 94538

**Certified Public Accountancy Corporation
Certificate No. COR 4887**

Respondents.

DECISION AND ORDER

The attached Stipulated Settlement and Disciplinary Order is hereby adopted by the California Board of Accountancy, Department of Consumer Affairs, as its Decision in this matter.

This Decision shall become effective on June 28, 2012.

It is so ORDERED May 29, 2012.



FOR THE CALIFORNIA BOARD OF
ACCOUNTANCY
DEPARTMENT OF CONSUMER AFFAIRS

1 KAMALA D. HARRIS
Attorney General of California
2 FRANK H. PACOE
Supervising Deputy Attorney General
3 MICHAEL B. FRANKLIN
Deputy Attorney General
4 State Bar No. 136524
455 Golden Gate Avenue, Suite 11000
5 San Francisco, CA 94102-7004
Telephone: (415) 703-5622
6 Facsimile: (415) 703-5480
Attorneys for Complainant
7

8 **BEFORE THE**
CALIFORNIA BOARD OF ACCOUNTANCY
9 **DEPARTMENT OF CONSUMER AFFAIRS**
10 **STATE OF CALIFORNIA**

11 In the Matter of the Accusation Against:

Case No. AC-2012-2

12 **RAYMOND YOUNG**
40611 Grimmer Blvd., Suite B
13 Fremont, CA 94538

**STIPULATED SETTLEMENT AND
DISCIPLINARY ORDER**

14 **Certified Public Accountant Certificate No.**
CPA 65676
15

16 **RAYMOND YOUNG, CPA, AN**
ACCOUNTANCY CORPORATION.
40611 Grimmer Blvd., Suite B
17 Fremont, CA 94538

18 **Certified Public Accountancy Corporation**
Certificate No. COR 4887
19

20 Respondents.

21 In the interest of a prompt and speedy settlement of this matter, consistent with the public
22 interest and the responsibility of the California Board of Accountancy of the Department of
23 Consumer Affairs, the parties hereby agree to the following Stipulated Settlement and
24 Disciplinary Order which will be submitted to the CBA for approval and adoption as the final
25 disposition of the Accusation.

26 **PARTIES**

27 1. Patti Bowers (Complainant) is the Executive Officer of the California Board of
28 Accountancy. She brought this action solely in her official capacity and is represented in this

1 matter by Kamala D. Harris, Attorney General of the State of California, by Michael B. Franklin,
2 Deputy Attorney General.

3 2. Respondent Raymond Young and Respondent Raymond Young, CPA, An
4 Accountancy Corporation (Respondents) are represented in this proceeding by attorney Mark
5 Cohen, whose address is: U.S. Bank Building, 39510 Paseo Padre Parkway, Suite 190, Fremont,
6 CA 94538-4716.

7 3. On or about December 3, 1993, the California Board of Accountancy issued Certified
8 Public Accountant Certificate Number CPA 65676 to Raymond Young (Respondent). The
9 Certified Public Accountant Certificate was in full force and effect at all times relevant to the
10 charges brought herein and will expire on June 30, 2013, unless renewed.

11 4. On or about December 5, 2000, the California Board of Accountancy issued Certified
12 Public Accountancy Corporation Certificate Number COR 4887 to Raymond Young, CPA, An
13 Accountancy Corporation (Respondent). The Certified Public Accountancy Corporation
14 Certificate was in full force and effect at all times relevant to the charges brought herein and will
15 expire on December 31, 2012, unless renewed.

16 JURISDICTION

17 5. Accusation No. AC-2012-2 was filed before the California Board of Accountancy
18 (CBA), Department of Consumer Affairs, and is currently pending against Respondents. The
19 Accusation and all other statutorily required documents were properly served on Respondents on
20 December 16, 2011. Respondents timely filed their Notice of Defense contesting the Accusation.

21 6. A copy of Accusation No. AC-2012-2 is attached as exhibit A and incorporated
22 herein by reference.

23 ADVISEMENT AND WAIVERS

24 7. Respondents have carefully read, fully discussed with counsel, and understand the
25 charges and allegations in Accusation No. AC-2012-2. Respondents have also carefully read,
26 fully discussed with counsel, and understand the effects of this Stipulated Settlement and
27 Disciplinary Order.

28 ///

8. Respondents are fully aware of their legal rights in this matter, including the right to a hearing on the charges and allegations in the Accusation; the right to be represented by counsel at their own expense; the right to confront and cross-examine the witnesses against them; the right to present evidence and to testify on their own behalf; the right to the issuance of subpoenas to compel the attendance of witnesses and the production of documents; the right to reconsideration and court review of an adverse decision; and all other rights accorded by the California Administrative Procedure Act and other applicable laws.

9. Respondents voluntarily, knowingly, and intelligently waive and give up each and every right set forth above.

CULPABILITY

10. Respondents admit the truth of each and every charge and allegation in Accusation.

No. AC-2012-2.

11. Respondent Raymond Young agrees that his Certified Public Accountant Certificate and Respondent Raymond Young, CPA, An Accountancy Corporation agrees that its Certified Public Accountancy Corporation Certificate are subject to discipline and Respondents agree to be bound by the CBA's probationary terms as set forth in the Disciplinary Order below.

RESERVATION

12. The admissions made by Respondents herein are only for the purposes of this proceeding, or any other proceedings in which the California Board of Accountancy or other professional licensing agency is involved, and shall not be admissible in any other criminal or civil proceeding.

CONTINGENCY

13. This stipulation shall be subject to approval by the California Board of Accountancy. Respondents understand and agree that counsel for Complainant and the staff of the California Board of Accountancy may communicate directly with the CBA regarding this stipulation and settlement, without notice to or participation by Respondents or counsel. By signing the stipulation, Respondents understand and agree that they may not withdraw this agreement or seek to rescind the stipulation prior to the time the CBA considers and acts upon it. If the CBA fails to

1 adopt this stipulation as its Decision and Order, the Stipulated Settlement and Disciplinary Order
2 shall be of no force or effect, except for this paragraph, it shall be inadmissible in any legal action
3 between the parties, and the CBA shall not be disqualified from further action by having
4 considered this matter.

5 14. The parties understand and agree that facsimile copies of this Stipulated Settlement
6 and Disciplinary Order, including facsimile signatures thereto, shall have the same force and
7 effect as the originals.

8 15. This Stipulated Settlement and Disciplinary Order is intended by the parties to be an
9 integrated writing representing the complete, final, and exclusive embodiment of their agreement.
10 It supersedes any and all prior or contemporaneous agreements, understandings, discussions,
11 negotiations, and commitments (written or oral). This Stipulated Settlement and Disciplinary
12 Order may not be altered, amended, modified, supplemented, or otherwise changed except by a
13 writing executed by an authorized representative of each of the parties.

14 16. In consideration of the foregoing admissions and stipulations, the parties agree that
15 the CBA may, without further notice or formal proceeding, issue and enter the following
16 Disciplinary Order:

17 **DISCIPLINARY ORDER**

18 IT IS HEREBY ORDERED that Certified Public Accountant Certificate Number CPA
19 65676 issued on or about December 3, 1993, to Respondent Raymond Young (Respondent), and
20 Certified Public Accountancy Corporation Certificate Number COR 4887, issued on or about
21 December 5, 2000 to Respondent Raymond Young, CPA, An Accountancy Corporation
22 (Respondent), are revoked. However, the revocations are stayed and Respondents are placed on
23 probation for three (3) years on the following terms and conditions.

24 1. **Obey All Laws.** Respondents shall obey all federal, California, other states' and local
25 laws, including those rules relating to the practice of public accountancy in California.

26 2. **Submit Written Reports.** Respondents shall submit, within ten (10) days of
27 completion of the quarter, written reports to the CBA on a form obtained from the CBA. The
28 Respondents shall submit, under penalty of perjury, such other written reports, declarations, and

1 verification of actions as are required. These declarations shall contain statements relative to
2 Respondents' compliance with all the terms and conditions of probation. Respondents shall
3 immediately execute all release of information forms as may be required by the CBA or its
4 representatives.

5 **3. Personal Appearances.** Respondent Raymond Young shall, during the period of
6 probation, appear in person at interviews/meetings as directed by the CBA or its designated
7 representatives, provided such notification is accomplished in a timely manner.

8 **4. Comply With Probation.** Respondents shall fully comply with the terms and
9 conditions of the probation imposed by the CBA and shall cooperate fully with representatives of
10 the Board of Accountancy in its monitoring and investigation of the Respondents' compliance
11 with probation terms and conditions.

12 **5. Practice Investigation.** Respondents shall be subject to, and shall permit, practice
13 investigation of the Respondents' professional practice, including, but not limited to, reviews and
14 compilations. Such a practice investigation shall be conducted by representatives of the CBA,
15 provided notification of such review is accomplished in a timely manner.

16 **6. Comply With Citations.** Respondents shall comply with all final orders resulting
17 from citations issued by the Board of Accountancy.

18 **7. Tolling of Probation For Out-of-State Residence/Practice.** In the event
19 Respondents should leave California to reside or practice outside this state, Respondents must
20 notify the CBA in writing of the dates of departure and return. Periods of non-California
21 residency or practice outside the state shall not apply to reduction of the probationary period, or
22 of any suspension. No obligation imposed herein, including requirements to file written reports,
23 reimburse the CBA costs, or make restitution to consumers, shall be suspended or otherwise
24 affected by such periods of out-of-state residency or practice except at the written direction of the
25 CBA.

26 **8. Violation of Probation.** If Respondents violates probation in any respect, the CBA,
27 after giving Respondents notice and an opportunity to be heard, may revoke probation and carry
28 out the disciplinary order that was stayed. If an accusation or a petition to revoke probation is

1 filed against Respondents during probation, the CBA shall have continuing jurisdiction until the
2 matter is final, and the period of probation shall be extended until the matter is final.

3 9. **Completion of Probation.** Upon successful completion of probation, Respondents'
4 certificates will be fully restored.

5 10. **Active License Status.** Respondents shall at all times maintain an active license
6 status with the CBA, including during any period of suspension. If the certifications are expired
7 at the time the CBA's decision becomes effective, the certifications must be renewed within 30
8 days of the effective date of the decision.

9 11. **Cost Reimbursement.** Respondents shall reimburse the CBA \$14, 853.63 for its
10 investigation and prosecution costs. The payment shall be made within six (6) months of the date
11 the CBA's decision is final.

12 12. **Peer Review.** Respondent Raymond Young shall enroll with a Board-recognized
13 peer review program provider by July 1, 2012 and shall have a Peer Review accepted by the peer
14 review program provider within nine (9) months of the date the CBA's decision is final.

15 **IT IS HEREBY FURTHER ORDERED** that:

16 1. **Restricted Practice. No Audits.** Respondents shall be permanently prohibited from
17 performing audits. This condition shall continue until such time, if ever, Respondents
18 successfully petition the Board for the reinstatement of their ability to perform audits.
19 Respondents understand and agree that the Board is under no obligation to reinstate Respondents'
20 ability to perform audits, that the Board has made no representations concerning whether any
21 such reinstatement might occur, and that the decision to reinstate is within the sole discretion of
22 the Board.

23 ACCEPTANCE

24 I have carefully read the above Stipulated Settlement and Disciplinary Order and have fully
25 discussed it with my attorney, Mark Cohen. I understand the stipulation and the effect it will
26 have on my Certified Public Accountant Certificate, and the Certified Public Accountancy
27 Corporation Certificate, Raymond Young, CPA, An Accountancy Corporation. I enter into this
28

1 Stipulated Settlement and Disciplinary Order voluntarily, knowingly, and intelligently, and agree
2 to be bound by the Decision and Order of the California Board of Accountancy.

3
4 DATED: 05/02/12

5 RAYMOND YOUNG

Respondent and on behalf of Respondent Raymond
6 Young, CPA, An Accountancy Corporation

7 I have read and fully discussed with Respondents the terms and conditions and other
8 matters contained in the above Stipulated Settlement and Disciplinary Order. I approve its form
9 and content.

10 DATED: 5-3-12

11 MARK COHEN

Attorney for Respondents

12
13 ENDORSEMENT

14 The foregoing Stipulated Settlement and Disciplinary Order is hereby respectfully
15 submitted for consideration by the California Board of Accountancy of the Department of
16 Consumer Affairs.

17
18 Dated: 5/9/12

Respectfully submitted,

19 KAMALA D. HARRIS

Attorney General of California

20 FRANK H. PACOE

Supervising Deputy Attorney General

21
22
23 MICHAEL B. FRANKLIN

Deputy Attorney General

Attorneys for Complainant

24
25
26 SF2011202487
27 40540948.doc
28

Exhibit A

Accusation No. AC-2012-2

1 KAMALA D. HARRIS
Attorney General of California
2 FRANK H. PACOE
Supervising Deputy Attorney General
3 MICHAEL B. FRANKLIN
Deputy Attorney General
4 State Bar No. 136524
455 Golden Gate Avenue, Suite 11000
5 San Francisco, CA 94102-7004
Telephone: (415) 703-5622
6 Facsimile: (415) 703-5480
Attorneys for Complainant

8 **BEFORE THE**
9 **CALIFORNIA BOARD OF ACCOUNTANCY**
10 **DEPARTMENT OF CONSUMER AFFAIRS**
11 **STATE OF CALIFORNIA**

12 In the Matter of the Accusation Against:

Case No. AC-2012-2

13 **RAYMOND YOUNG**
14 40611 Grimmer Blvd., Suite B
Fremont, CA 94538

15 **Certified Public Accountant Certificate No.**
16 **CPA 65676**

17 **RAYMOND YOUNG, CPA, AN**
18 **ACCOUNTANCY CORPORATION**
40611 Grimmer Blvd., Suite B
Fremont, CA 94538

19 **Certified Public Accountancy Corporation**
20 **Certificate No. COR 4887**

Respondents.

A C C U S A T I O N

21 Complainant alleges:

22 **PARTIES**

- 23 1. Patti Bowers (Complainant) brings this Accusation solely in her official capacity as
24 the Executive Officer of the California Board of Accountancy, Department of Consumer Affairs.
- 25 2. On or about December 3, 1993, the California Board of Accountancy issued Certified
26 Public Accountant Certificate Number CPA 65676 to Raymond Young (Respondent). The
27 Certified Public Accountant Certificate was in full force and effect at all times relevant to the
28 charges brought herein and will expire on June 30, 2013, unless renewed.

3. On or about December 5, 2000, the California Board of Accountancy issued Certified Public Accountancy Corporation Certificate Number COR 4887 to Raymond Young, CPA, An Accountancy Corporation (Respondent). The Certified Public Accountancy Corporation Certificate was in full force and effect at all times relevant to the charges brought herein and will expire on December 31, 2012, unless renewed.

JURISDICTION

4. This Accusation is brought before the California Board of Accountancy (CBA), Department of Consumer Affairs, under the authority of the following laws. All section references are to the Business and Professions Code unless otherwise indicated.

5. Section 5100 states:

"After notice and hearing the board may revoke, suspend, or refuse to renew any permit or certificate granted under Article 4 (commencing with Section 5070) and Article 5 (commencing with Section 5080), or may censure the holder of that permit or certificate for unprofessional conduct that includes, but is not limited to, one or any combination of the following causes:

• • •

(c) Dishonesty, fraud, gross negligence, or repeated negligent acts committed in the same or different engagements, for the same or different clients, or any combination of engagements or clients, each resulting in a violation of applicable professional standards that indicate a lack of competency in the practice of public accountancy or in the performance of the bookkeeping operations described in Section 5052.

• • •

(e) Violation of Section 5097.

• • •

(g) Willful violation of this chapter or any rule or regulation promulgated by the board under the authority granted under this chapter.

• • •

• • • 11

6. Section 5060 states:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

" . . .

(b) No person or firm may practice public accountancy under any name other than the name under which the person or firm holds a valid permit to practice issued by the board.

. . . "

7. Section 5062 of the Code provides that a licensee shall issue a report which conforms to professional standards upon completion of a compilation, review or audit of financial statements.

8. Section 5097 states:

"(a) Audit documentation shall be a licensee's records of the procedures applied, the tests performed, the information obtained, and the pertinent conclusions reached in an audit engagement. Audit documentation shall include, but is not limited to, programs, analyses, memoranda, letters of confirmation and representation, copies or abstracts of company documents, and schedules or commentaries prepared or obtained by the licensee.

(b) Audit documentation shall contain sufficient documentation to enable a reviewer with relevant knowledge and experience, having no previous connection with the audit engagement, to understand the nature, timing, extent, and results of the auditing or other procedures performed, evidence obtained, and conclusions reached, and to determine the identity of the persons who performed and reviewed the work.

(c) Failure of the audit documentation to document the procedures applied, tests performed, evidence obtained, and relevant conclusions reached in an engagement shall raise a presumption that the procedures were not applied, tests were not performed, information was not obtained, and relevant conclusions were not reached. This presumption shall be a rebuttable presumption affecting the burden of proof relative to those portions of the audit that are not documented as required in subdivision (b). The burden may be met by a preponderance of the evidence.

(d) Audit documentation shall be maintained by a licensee for the longer of the following:

(1) The minimum period of retention provided in subdivision (e).

(2) A period sufficient to satisfy professional standards and to comply with applicable laws and regulations.

1 (e) Audit documentation shall be maintained for a minimum of seven years which shall be
2 extended during the pendency of any board investigation, disciplinary action, or legal action
3 involving the licensee or the licensee's firm. The board may adopt regulations to establish a
4 different retention period for specific categories of audit documentation where the board finds
5 that the nature of the documentation warrants it.

6 (f) Licensees shall maintain a written documentation retention and destruction policy that
7 shall set forth the licensee's practices and procedures complying with this article. "

8 9. California Code of Regulations, title 16, section 58, provides that licensees
9 engaged in the practice of public accountancy shall comply with all applicable professional
10 standards, including but not limited to generally accepted accounting principles and generally
11 accepted auditing standards.

12 10. Title 16, California Code of Regulations, section 68.2 states:

13 "(a) To provide for the identification of audit documentation, audit documentation shall
14 include an index or guide to the audit documentation which identifies the components of the audit
15 documentation.

16 "(b) In addition to the requirements of Business and Professions Code section 5097(b),
17 audit documentation shall provide the date the document or working paper was completed by the
18 preparer(s) and any reviewer(s), and shall include the identity of the preparer(s) and any
19 reviewer(s).

20 "(c) Audit documentation shall include both the report date and the date of issuance of the
21 report."

22 11. California Code of Regulations, title 16, section 68.5 states:

23 "(a) Licensees shall maintain, and document compliance with, a written Audit
24 Documentation Retention and Destruction Policy which provides for the preservation of audit
25 documentation for the full time period required by Business and Professions Code Section 5097.
26 The policy and documentation of compliance shall be available to the Board upon request.

27 (b) This policy shall provide for the authorized custody, security, access, retention, and
28 destruction of the documentation. This policy shall, at a minimum, include the following:

1 (1) procedures for the maintenance of back-up copies of electronic audit documentation at
2 secure locations,

3 (2) procedures for maintaining audit documentation,

4 (3) procedures for approving any changes to audit documentation,

5 (4) procedures for approving the destruction of documentation when no longer required to
6 be maintained by Business and Professions Code Section 5097.

7 (c) The procedure required by subsection (b)(4) shall provide for identifying the persons, by
8 name or position, authorized to approve the destruction of audit documentation. In the alternative,
9 the procedure required by subsection (b)(4) may be self-executing once the retention period has
10 expired.”

11 COST RECOVERY

12 12. Section 5107(a) of the Code states:

13 “The executive officer of the board may request the administrative law judge, as part of the
14 proposed decision in a disciplinary proceeding, to direct any holder of a permit or certificate
15 found to have committed a violation or violations of this chapter to pay to the board all reasonable
16 costs of investigation and prosecution of the case, including, but not limited to, attorneys' fees.
17 The board shall not recover costs incurred at the administrative hearing.”

18 APPLICABLE PROFESSIONAL STANDARDS

19 13. Standards of practice pertinent to this Accusation and the engagement in issue
20 include, without limitation:

21 A. Generally Accepted Auditing Standards ("GAAS") issued by the American Institute
22 of Certified Public Accountants (AICPA). The ten GAAS (AU §150), which are interrelated, are
23 discussed in the Statements on Auditing Standards ("SAS"). The SAS are codified, by "AU"
24 number, in the AICPA's *Codification of Statements on Auditing Standards*. Among the SAS
25 relevant herein, in addition to AU §150 which sets forth the Generally Accepted Auditing
26 Standards and introduces the concepts of “materiality” and “audit risk,” are: AU §311 (Planning
27 and Supervision); AU §312 (Planning the Audit); AU §314 (Understanding Entity); AU §316
28

(Consideration of Fraud in a Financial Statement Audit); AU §329 (Analytical Procedures); AU §337 (Inquiry of a Client's Lawyer); AU §508 (Auditor's Report).

FIRST CAUSE FOR DISCIPLINE

(Gross Negligence)

14. Respondents performed an audit for The Cleo Eulau Center for the fiscal year ended June 30, 2008, that departed extremely from the professional standards.

15. Respondents' gross negligence included the following extreme departures from GAAS in violation of Business and Professions Code section 5100(c):

Working Papers

A. Respondent's working papers did not contain documentation showing that the audit was properly planned in that the working papers did not contain a written audit plan or documentation of analytical procedures being performed (AU § 150; AU § 311.19; AU § 311.20; AU § 329.01).

B. Respondent's working papers did not contain documentation that the auditor established an understanding with the client of the services to be performed in that Respondent failed to provide an engagement letter signed by the client (AU § 311.08).

C. Respondent's working papers did not contain documentation that the auditor considered audit risks and established levels of materiality and tolerable misstatements (AU § 312.69).

D. Respondent's working papers did not contain documentation that the auditor had an understanding of the entity and its environment and assessed the risks of material misstatement in that the Respondent failed to document his understanding and consideration of the elements of internal control (AU § 150; AU § 314.122).

E. Respondent's working papers did not contain documentation that Respondent considered the risk of fraud in the audit in that Respondent failed to document that he considered the susceptibility of material misstatement caused by fraud while conducting the audit (AU § 316.83).

///

1 F. Respondent failed to send a letter of audit inquiry to the client's attorney and to
2 obtain a response (AU § 150; AU § 337.06; AU § 337.08).

3 **Audit Report**

4 G. Respondent's audit report was not in compliance with professional standards in that
5 the audit report failed to identify the country of origin of the generally accepted auditing
6 standards in both the opening and opinion paragraphs. In addition, the opinion paragraph did not
7 include an opinion on the results of operations and cash flows. Finally a statement of Income and
8 Expenditures is named in the report, but the financial statement is titled Statement of Activities
9 (AU § 508.08).

10 H. Respondent included advertising on the title page and the auditor's report page.

11 **Financial Statements**

12 I. Respondent included his name at the bottom of every page of the financial statements
13 and the notes to the financial statements.

14 **SECOND CAUSE FOR DISCIPLINE**

15 **(Audit Documentation Requirements)**

16 16. Respondent's audit documentation was insufficient as follows:

17 A. Respondent's license is subject to discipline under Code section 5097 in that
18 Respondent's audit documentation failed to contain sufficient documentation to enable a reviewer
19 to understand the nature, timing, extent, and results of the auditing procedures performed,
20 evidence obtained and conclusions reached.

21 B. Respondent's license is subject to discipline under Title 16, California Code of
22 Regulations, section 68.2 in that the index for Respondent's audit, which identifies the
23 components of the audit, was incomplete.

24 **THIRD CAUSE FOR DISCIPLINE**

25 **(Audit Report Not In Conformance With Professional Standards)**

26 17. Respondent's license is subject to discipline under Code section 5062 and Title 16,
27 California Code of Regulations, section 58, in that Respondent's audit report is not in compliance
28 with professional standards as noted above in paragraphs 14-15.

1 FOURTH CAUSE FOR DISCIPLINE

2 (Name of Firm)

3 18. Respondent's license is subject to discipline under Code section 5060 in that
4 Respondent used an unregistered firm name ["Raymond Young CPA & Associates Inc"] on his
5 web site.

6 FIFTH CAUSE FOR DISCIPLINE

7 (Audit Documentation Retention and Destruction Policy)

8 19. Respondent's license is subject to discipline under Title 16, California Code of
9 Regulations, section 68.5, in that Respondent failed to maintain a written Audit Documentation
10 Retention and Destruction Policy.

11 PRAYER

12 WHEREFORE, Complainant requests that a hearing be held on the matters herein alleged,
13 and that following the hearing, the California Board of Accountancy issue a decision:

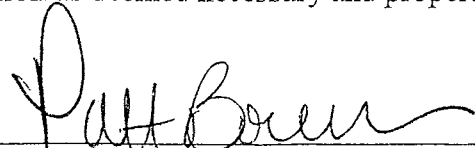
14 1. Revoking or suspending or otherwise imposing discipline upon Certified Public
15 Accountant Certificate Number CPA 65676, issued to Raymond Young.

16 2. Revoking or suspending or otherwise imposing discipline upon Certified Public
17 Accountancy Corporation Certificate Number COR 4887, issued to Raymond Young, CPA, An
18 Accountancy Corporation;

19 3. Ordering Raymond Young to pay the California Board of Accountancy the
20 reasonable costs of the investigation and enforcement of this case, pursuant to Business and
21 Professions Code section 5107;

22 4. Taking such other and further action as deemed necessary and proper.

23
24 DATED: December 9, 2011


PATTI BOWERS
Executive Officer
California Board of Accountancy
Department of Consumer Affairs
State of California
Complainant

25
26
27
28 SF2011202487
20557510.doc